

Economics & Business Statistics

ECON295/01 - 3 Credit Hours

Instructor Information

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Course Information

Course Description:

"This course covers the collection, organization, analysis, and presentation of economic and business data. Emphasis is placed on the use of descriptive and inferential statistics, plus regression and correlation analysis." (Edited)."

Course Objectives:

Goal: This course presents an introduction to statistics and their use in the practice and management of business, as well as an overview of their use in economics, which is inescapably linked with business. The course serves as the primary introductory course to what some call "the real language of business": "numbers", particularly statistics. The course includes both textbook topics and discussions, along with calculations, with and without the computer, and limited case work.

Objectives: There are specific sub-objectives for each chapter. The general objectives are that each student will be able to:

Notes: Both qualitative and quantities methods and judgments are included throughout, but there is a practical emphasis on mathematical and statistical models relevant to each subject, as understanding this information will be critical to formulation/implementation. Of plans and problem solving in business and economics.

While statistics are often formally numbers calculated from samples to make inferences about populations, our text tends to refer to all numbers as statistics and for the purpose of the syllabus the numbers are used interchangeably.

1. Demonstrate the use of both hands-on and computer methods to provide and interpret a data set, "tabularly", with graphic methods, and numerically.
2. Demonstrate the use of both hands-on and computer methods to provide and interpret data probabilities, both continuous and discrete.
3. Demonstrate the use of both hands-on and computer methods to use

samples to develop samples and do hypothesis tests and make statistical inferences.

4. Demonstrate the use of the hands-on and computer methods to design experiments and do ANOVA (Analysis of Variance).

5. Demonstrate the use of both hands-on and computer methods to provide and interpret both linear and multiple regression and build appropriate models.

6. Demonstrate the use of the hands-on and computer methods to use non-parametric methods.

The above are the minimum expectations – additional relevant subjects may be explored.

Prerequisites and Co requisites:

The prerequisite is Economics 245.

Specific Course Requirements:

For beginners (others welcome) there will some orientation help sessions in the MGIS Lab (28C) on the use of SUNO computers and relevant software, including MS Excel.

Textbooks, Supplementary Materials, Hardware and Software Requirements

Hardware Requirements:

The minimum requirements to do your computer work off-campus can be found at <http://www.suno.edu/courseware.htm>, but are provided on campus for this course.

You may use your own computer or any “IBM-type” computer meets the minimum hardware/software requirements, above and below, and that you have access to for the course. Internet access and spreadsheet software (MS Excel) are required. However, if you do not have access to your own computer, there will be computers available for student use on the North Campus (Building 17, 28C and others).

Software Requirements:

The minimum requirements can be found at <http://www.suno.edu/courseware.htm>, but the above comments apply.

Instructor Information

Please see the heading at the start to find instructor contact information as well as a separate list of office hours that will be distributed in class, once the spring, 2008 schedule is finalized.

Assessment and Grading

Testing Procedures:

In addition to the assignments in each module, there will be three tests, plus one make-up optional quiz, and a comprehensive final.

Grading Procedure:

Assuming that you participate regularly in all aspects of the course, the main part or "floor" of grade is your test average -- (2 tests is optional/make-up) plus final -- adjusted upward by your lab, homework, and other work.

Grading Scale:**Assignments and Participation****Assignments and Projects:**

MODULE STRUCTURE: Your assignments will be divided between "hands-on" laboratory work and reading/study/discussions to highlight the important concepts of readings already done, to provide advance organizers for future readings/study, to provide assistance on current assignments, and to provide solutions to past assignments. Each assignment will have one or more major themes.

THE MOST IMPORTANT CONCEPTS WILL BE HIGHLIGHTED IN CLASS. This is a class where you must take your own notes and keep yourself organized in order to be successful. It is strongly suggested that you maintain a notebook or files for your notes. To be successful you must do the readings that cover each topic and ASK QUESTIONS if the material is not clear. KEEP UP!

At test time students are responsible for anything mentioned in class. Some topics will specifically be covered only once to benefit those who do all the assignments. There will be make-up work, but it may count less and/or be too late to help you at test time.

Class Participation:

You are expected to participate in class and discussions and keep up with your readings, homeworks, computer work, and other assignments weekly. Contact your instructor if you will have a period of extended lack of availability.

Punctuality:

Assigned work will be graded at the time due.

Course Ground Rules**Guidelines for Communications****Email:****Web Resources:**

See Blackboard website for Links to your textbook and other resources.

Library

The [SUNO Virtual Library](#), as well as the on ground library, is available to all students enrolled in SUNO courses. Links to library materials (such as electronic journals, databases, interlibrary loans, digital reserves, dictionaries, encyclopedias, maps, and librarian support) and Internet resources needed by learners to complete online assignments and as background reading are included in all courses.

Students With Disabilities

Qualified students with disabilities will be provided reasonable and necessary academic accommodations if determined eligible by the appropriate disability services staff at their home institution. Prior to granting disability accommodations in this course, the instructor must receive written verification of a student's eligibility for specific accommodations from the disability services staff at the home institution. It is the student's responsibility to initiate contact with their home institution's disability services staff and to follow the established procedures for having the accommodation notice sent to the instructor.

Syllabus Changes

The instructor reserves the right to make changes as necessary to this syllabus. If changes are necessitated during the term of the course, the instructor will immediately notify students of such changes both by individual email communication and posting both notification and nature of change(s) on the course bulletin board.

Technical Support

Telephone Support:

Details about technical support are located at <http://www.suno.edu/help.htm>.

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TENTATIVE CLASS SCHEDULE/CONTENT

Generally, after the initial orientation, you may expect that the class will cover about one chapter of the text per week, plus problems and computer work. All chapters of the text will be covered, but not necessarily in order or with equal emphasis. Please note that the Schedule/Content are subject to modification. The Assignments and Announcements in class are your most current and correct guide throughout the course.

Module 0: Includes the above and the specific assignment at the end of the syllabus and Chapter 1 (Intro)

Success in This Class = Organization + Participation + Notes + Questions

Success in Lab = Preparation + Retention of Previous Work

Always plan your computer work in detail before doing it and analyze what you want to do and why it works. Your time at the computer will then be brief

Success in this Course = A step up in your future academic, vocational, and personal endeavors. The harder you work, the bigger the step. In fact, do not be limited by what is required on each topic, pursuing things further can only help in the long run!

Good luck – J Welsh

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“Stats” (ECON295– Day 1)

- I. Anything assigned, mentioned, or eluded to in the class could show up at test time. You must do your own homework or you will be lost at test time! Homework is graded on effort, not correctness. So try, bring it to class and ask! Work in one medium (pencil = best), we will go over it in class and you can correct with another medium (pen) and then turn it in -- **In or outside of class you must not copy or cheat!**
- II. Text - Anderson, David R., Sweeney, D. J., & Williams, T. A. (2008). *Statistics for Business and Economics, 10th Edition*. Thompson /SouthWestern. (Note: **Student edition with CD** is ISBN# 0-324-360068-1 or (new 13# style) 978- 0-324-360068-4 and you will need the CD! Side note: Review APA Style.
- III. Text picked because it is one of the standard texts in the country.
- IV. Each week will/may include: (Lot of jargon , but needed for your professional vocabulary), plus:
 - Text reading/concepts
 - Do problems/exercises
 - Other/Applications
 - Remember the focus is on using numbers knowledgably!
- V. Assignment for day/week 1 – (Complete the Class Info Sheet, get a Text , read the Preface, read and study Chapter 1, do the assigned exercises, THINK and ASK QUESTIONS.) Your Professor will help, but if you do not get to work, you will be behind!

Good luck – JSW